

Position Description

Financial Manager – Financial Reporting Services

Position summary

This position functions as a controller in the Financial Reporting Section and is responsible for establishing enterprise policies and procedures for reporting the State's year-end financial position in accordance with Generally Accepted Accounting Principles (GAAP). This position independently manages the enterprise process to prepare the Comprehensive Annual Financial Report (CAFR), which is the most comprehensive and widely used financial report produced annually by the State. To do this, the position must attain the highest level of expertise, so that it may effectively direct the GAAP accounting process for all accountants. This includes developing the necessary expertise to effectively manage the annual process to convert the State's budgetary-based accounting records to GAAP.

This position must routinely analyze and interpret complex new accounting standards and use professional judgement to implement them statewide. This position must provide direct comment on nationwide GAAP accounting issues to the Governmental Accounting Standards Board (GASB), and to the National Association of State Auditors, Comptrollers, and Treasurers (NASACT). And, this position must maintain a professional and collaborative working relationship with the Legislative Audit Bureau (LAB) so that the CAFR may be published timely each year with an unmodified audit opinion.

Goals and Worker Activities

40% A. Manage the annual process to prepare and publish the Wisconsin CAFR no later than December 31st.

A1. Manage the development and maintenance of the process to prepare initial budgetary-based trial balances and distribute them to the agencies using PeopleSoft's nVision reporting tool.

A2. Direct agencies on the creation of the accounting entries necessary to convert budgetary-based trial balances to GAAP.

A3. Provide an exceptional level of support each year to agencies who have had turnover and have not had time to develop an understanding of the GAAP conversion process.

A4. Manage the compilation of all required financial statements and note disclosures.

A5. Manage all desk reviews to ensure accurate cross footing and note references.

A6. Ensure the accurate and timely implementation of new GASB standards necessary to ensure an unmodified audit opinion.

A7. Monitor all aspects of the annual Other Post-Employment Benefits (OPEB) calculations and ensure timely completion of all contracted actuarial work and the preparation of allocation schedules.

A8. Provide annual briefings to DOA senior management on the CAFR results.

20% B. Manage the process to develop and maintain enterprise policies and procedures for GAAP reporting.

B1. Develop the annual GAAP calendar for approval by the State Controller.

B2. Continually monitor agency progress against the GAAP calendar. Inform the State Controller of significant delays.

B3. Annually analyze all state entities, funds and program activities to ensure proper GAAP classifications.

B4. Maintain the Uniform GAAP Conversion Policies and Procedures Manual.

15% C. Effectively manage the ongoing communications with the LAB throughout the CAFR preparation.

C1. Develop target timelines for providing CAFR documentation to LAB each year. Discuss key LAB response dates prior to beginning each CAFR audit period.

C2. Continually work to improve the communications of the State Controller's Office with LAB.

C3. Ensure that all LAB inquiries are responded to timely.

C4. Discuss any potential findings with the State Controller as soon as they are known.

15% D. Ensure the timely implementation of new GASB standards.

D1. Read and analyze all levels of GASB pronouncements.

D2. Draft comment letters to GASB and NASACT in accordance with stated deadlines.

D3. Draft white papers on the implementation of new GASB standards for approval by the State Controller. Once approved, forward the white papers to LAB for further discussion and collaboration.

D4. Manage the timely completion of all implementation tasks across the enterprise.

10% E. Continually improve GAAP accounting for the State of Wisconsin.

E1. Implement a consolidated CAFR reporting tool.

E2. Coordinate training for state agencies.

E3. Provide subject matter expert input on how new legislation/programs will impact the State's GAAP position.

E4. Provide subject matter expert input on how the State may reduce the GAAP deficit.

Knowledge, Skills, and Abilities

1. Expert-level knowledge of Generally Accepted Accounting Principles as they relate to governments.
2. Experience with an Enterprise Resources Planning System.
3. Ability to analyze and prepare complex accounting reports and statements.
4. Ability to train professional accountants to carry on independent accounting duties.
5. Ability to establish and monitor effective working relationships with a wide range of accountants, auditors and financial managers.
6. Ability to monitor performance, based on pre-established service-levels.
7. Strong interpersonal communication skills.
8. Advanced-level skills in Microsoft Excel.